

Message Text

UNCLASSIFIED POSS DUPE

PAGE 01 BERN 01981 161713 Z

54

ACTION EUR-25

INFO OCT-01 EA-11 ADP-00 EURE-00 AID-20 EB-11 NSC-10

RSC-01 CIEP-02 TRSE-00 SS-15 STR-08 OMB-01 CEA-02

CIAE-00 COME-00 FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12

LAB-06 SIL-01 ABF-01 RSR-01 /147 W
----- 080326

P R 161605 Z MAY 73

FM AMEMBASSY BERN

TO SECSTATE WASHDC PRIORITY 7700

INFO AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY LONDON

AMEMBASSY LUXEMBOURG

AMEMBASSY PARIS

AMEMBASSY ROME

AMEMBASSY STOCKHOLM

AMEMBASSY THE HAGUE

AMEMBASSY TOKYO

USMISSION OECD PARIS

USMISSION EC BRUSSELS

AMCONSUL ZURICH

UNCLAS BERN 1981

PASS TREASURY AND FEDERAL RESERVE

E. O. 11652: N/ A

TAGS: EFIN, SZ

SUBJ: SWISS FOREIGN- EXCHANGE AND GOLD DEVELOPMENTS

1. SPOT DOLLAR RATE IMPROVED SLIGHTLY MAY 16. AFTER
OPENING AT SF 3.1475/3.1550, DOLLAR DROPPED IMMEDIATELY
TO SF 3.1325/3.1425, BUT MADE TURNAROUND AND IMPROVED ON
IRREGULAR UPWARD COURSE TO TRADE AT CLOSING, ZURICH
TIME, AT SF 3.1587/3.1637. IN RESTRICTED AFTER- HOURS
TRADING WITH NEW YORK BANKS, DOLLAR FURTHER IMPROVED
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PAGE 02 BERN 01981 161713 Z

TO SF 3.1625/3.1700.

2. CONDITIONS ALSO SOMEWHAT EASIER IN GOLD MARKET.
GOLD PRICES OPENED AT \$106/109, REACHED MIDDAY HIGH
OF \$109/112 AND DECLINED TO \$104/106 AT CLOSING.

3. FOREIGN- EXCHANGE TRADERS SAY DEVELOPMENTS TODAY
IN FOREIGN- EXCHANGE AND GOLD MARKETS ARE TECHNICAL
REACTION TO LOSS OF FIRST TWO DAYS OF THIS WEEK. THEY
SAY MARKET IS EXTREMELY SENSITIVE WITH PESSIMISTIC
BIAS, AND THEY WOULD NOT BE SURPRISED BY ANOTHER RUN
FROM DOLLAR. REASONS FOR SKITTISH MARKET REMAIN AS
STATED BERN'S 1954, MAY 15.
PERCIVAL

UNCLASSIFIED
NMAFVVZCZ

*** Current Handling Restrictions *** n/a

*** Current Classification *** UNCLASSIFIED

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 16 MAY 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973BERN01981
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: n/a
Errors: n/a
Film Number: n/a
From: BERN
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19730546/aaaajhfs.tel
Line Count: 76
Locator: TEXT ON-LINE
Office: ACTION EUR
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Handling Restrictions: n/a
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Review Comment: n/a
Review Content Flags:
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Review Event:
Review Exemptions: n/a
Review History: RELEASED <03-Aug-2001 by reddocgw>; APPROVED <17-Aug-2001 by kellerpr>
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US Department of State
EO Systematic Review
30 JUN 2005

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Review Withdrawn Fields: n/a
Secure: OPEN
Status: <DBA CORRECTED> gwr 980217
Subject: SWISS FOREIGN- EXCHANGE AND GOLD DEVELOPMENTS
TAGS: EFIN, SZ
To: BONN
BRUSSELS
EUR
LONDON
LUXEMBOURG
PARIS
ROME

SECSTATE WASHDC
STOCKHOLM

Type: TE

Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005